

FUND 691 EDUCATIONAL EMPLOYEES' SUPPLEMENTARY RETIREMENT

Board of Supervisors' Adjustments

The following funding adjustments reflect all changes to the FY 2001 Advertised Budget Plan, as approved by the Board of Supervisors on April 24, 2000:

- The Board of Supervisors made no changes to the FY 2001 Advertised Budget Plan. It should be noted that the FY 2001 Adopted Budget Plan reflects the Fairfax County School Board's Advertised Budget adopted on February 10, 2000. Final action on the Fairfax County School Board's FY 2001 Approved Budget was taken on May 25, 2000 and will be incorporated in the FY 2000 Carryover Review.
-

County Executive Proposed FY 2001 Advertised Budget Plan



Agency Overview

Retirement benefits for contributing members are budgeted in the Educational Employees' Supplementary Retirement Fund. Funding is provided from employee and employer contributions and return on investment of the fund's assets. FY 2001 expenditures are estimated at \$101.2 million.

It should be noted that the following fund statement reflects the FY 2001 Fairfax County Public Schools Superintendent's Proposed Budget. Adjustments to this fund, adopted by the Fairfax County School Board on February 10, 2000, will be discussed in the Overview Volume of the FY 2001 Advertised Budget Plan.

FUND 691 EDUCATIONAL EMPLOYEES' SUPPLEMENTARY RETIREMENT

FUND STATEMENT

Fund Type G60, Trust and Agency Funds

Fund 691, Educational
Employees' Supplementary Retirement

	FY 1999 Actual ¹	FY 2000 Adopted Budget Plan	FY 2000 Revised Budget Plan ²	FY 2001 Superintendent's Proposed	FY 2001 Adopted Budget Plan
Beginning Balance	\$1,441,702,975	\$1,506,510,966	\$1,520,520,934	\$1,595,869,335	\$1,592,316,015
Receipts:					
Contributions	\$53,965,263	\$60,565,238	\$53,545,238	\$49,454,286	\$49,454,286
Investment Income	102,666,275	104,454,377	110,366,246	119,412,576	119,412,576
Total Receipts	\$156,631,538	\$165,019,615	\$163,911,484	\$168,866,862	\$168,866,862
Total Available	\$1,598,334,513	\$1,671,530,581	\$1,684,432,418	\$1,764,736,197	\$1,761,182,877
Total Expenditures	\$77,813,579	\$88,546,673	\$92,116,403	\$101,238,815	\$101,238,815
Total Disbursements	\$77,813,579	\$88,546,673	\$92,116,403	\$101,238,815	\$101,238,815
Ending Balance	\$1,520,520,934	\$1,582,983,908	\$1,592,316,015	\$1,663,497,382	\$1,659,944,062

¹ FY 1999 Actual reflects audit adjustments included in the FY 1999 Comprehensive Annual Financial Report (CAFR). The FY 1999 Audit Package detailing all of these changes was included in the *FY 2000 Third Quarter Review*.

² The *FY 2000 Revised Budget Plan* column reflects adjustments adopted by the Fairfax County Public School Board at its FY 2000 Midyear and Third Quarter Reviews. Since the County eliminated the Midyear Review, Fairfax County Public School Board adjustments were officially reflected in the County's *FY 2000 Third Quarter Review*, which was acted on by the Board of Supervisors on April 17, 2000.